

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,¹

Debtors.

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

Objection deadline: March 8, 2022 at 12:00pm (ET)

**COVER SHEET OF TWENTY-FIFTH MONTHLY FEE STATEMENT OF
JEFFERIES LLC FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM NOVEMBER 1, 2021 THROUGH NOVEMBER 30, 2021**

Name of Applicant:	Jefferies LLC
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	November 21, 2019 <i>nunc pro tunc</i> to October 4, 2019
Period for Which Compensation and Reimbursement Are Requested:	November 1, 2021 through November 30, 2021
Amount of Compensation Requested:	\$112,500.00 ²
Amount of Compensation Requested Immediately:	\$90,000.00 (80% of \$112,500.00)
Amount of Compensation Held Back:	\$22,500.00 (20% of \$112,500.00)
Amount of Expense Reimbursement Requested:	\$5,736.50
This is a(n):	monthly <u> x </u> interim <u> </u> final application <u> </u>

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

² Pursuant to the terms of the Retention Order (as defined below), Jefferies' Court-approved Monthly Fee is \$225,000.00. However, under the particular circumstances of these cases during the month of November, the amount requested herein reflects a voluntary reduction of 50% of the Monthly Fee.

TWENTY-FIFTH MONTHLY FEE STATEMENT OF JEFFERIES LLC

HOURS BY CATEGORY AND PROFESSIONAL
November 1, 2021 through November 30, 2021

Jefferies LLC
Summary of Hours by Category

Category Code #		Hours
1	Case Administration / General	8.5
2	Sale Process	-
3	Creditor Communication	12.0
4	Debtor Communication	-
5	DIP Financing	-
6	Testimony Preparation	-
7	Plan of Reorganization	44.5
8	Travel	-
9	Due Diligence	8.5
10	Business Plan	-
11	Case Strategy	-
		<u>73.5</u>

Jefferies LLC
Summary of Hours by Professional

Name	Position	Hours
Leon Szlezinger	Co-Head/Managing Director, Debt Advisory & Restructuring	21.5
Jaspinder Kanwal	Senior Vice President, Debt Advisory & Restructuring	19.5
Kamil Abdullah	Analyst, Debt Advisory & Restructuring	22.5
Kevin Sheridan	Co-Head/Managing Director, Global Healthcare Investment Banking	2.0
James Wiltshire	Vice President, Global Healthcare Investment Banking	1.0
William Maselli	Vice President, Global Healthcare Investment Banking	2.5
Connor Hattersley	Associate, Global Healthcare Investment Banking	4.5
		<u>73.5</u>

TWENTY-FIFTH MONTHLY FEE STATEMENT OF JEFFERIES LLC

EXPENSES BY CATEGORY
November 1, 2021 through November 30, 2021

Category	November 2021
Meals	\$ -
Transportation	-
Travel	-
Presentation Services	-
Printing Services	-
Legal	5,736.50
General	-
Total Expenses	\$5,736.50

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SOUTHERN DISTRICT OF NEW YORK**

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PURDUE PHARMA L.P., *et al.*,¹

Debtors.

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

**TWENTY-FIFTH MONTHLY FEE STATEMENT OF JEFFERIES LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM NOVEMBER 1, 2021 THROUGH NOVEMBER 30, 2021**

Jefferies LLC (“Jefferies”),² the investment banker for the official committee of unsecured creditors (the “Committee”) in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this monthly fee statement (this “Fee Statement”) requesting (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the period from November 1, 2021 through November 30, 2021 (the

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

² Capitalized terms used but not otherwise defined herein have the meanings given to such terms in the Retention Application (as defined below).

“Compensation Period”) in the amount of \$112,500.00;³ (b) payment in the amount of \$90,000.00, which is equal to 80% of Jefferies’ unpaid fees earned during the Compensation Period; and (c) reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$5,736.50. In support of this Fee Statement, Jefferies respectfully represents as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this matter is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition with this Court for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

3. On September 26, 2019, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed a Committee pursuant to section 1102 of the Bankruptcy Code

³ Pursuant to the terms of the Retention Order (as defined below), Jefferies’ Court-approved Monthly Fee is \$225,000.00. However, under the particular circumstances of these cases during the month of November, the amount requested herein reflects a voluntary reduction of 50% of the Monthly Fee. As set forth in Jefferies’ October monthly fee statement [Docket No. 4328], Jefferies voluntarily reduced its Monthly Fee by 50% for the month of October. Jefferies also anticipates voluntarily reducing its Monthly Fee by 50% for the month of December. Thereafter, Jefferies will address any additional voluntary reductions to its Monthly Fees depending upon the circumstances of these cases. Pursuant to the terms of Jefferies’ Engagement Letter, if a Transaction is consummated, Jefferies has agreed to credit 50% of the Monthly Fees paid to Jefferies in excess of twelve Monthly Fees against the Transaction Fee due to Jefferies. Thus, if the allowed November Monthly Fee is \$112,500.00, any applicable crediting of the November 2021 Monthly Fee will be \$56,250.00 (50% of the \$112,500.00).

[Docket No. 131]. Shortly after its appointment, the Committee selected Jefferies as its investment banker.

4. On November 5, 2019, the Committee filed an application to employ and retain Jefferies as its investment banker under sections 328(a) and 1103(a) of the Bankruptcy Code, *nunc pro tunc* to October 4, 2019, pursuant to the terms and subject to the conditions of the engagement letter (the “Engagement Letter”) between Jefferies and the Committee dated as of October 4, 2019 [Docket No. 425] (the “Retention Application”). A copy of the Engagement Letter was annexed to the Retention Application as Exhibit B.

5. On November 21, 2019, the Court entered the order granting the Retention Application [Docket No. 526] (the “Retention Order”). Subject to application to the Court, the Retention Order, among other things, authorized the Debtors to pay, reimburse and indemnify Jefferies in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter as modified by the Retention Order.

6. On November 21, 2019, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the “Interim Compensation Order”), which generally sets forth the procedures for interim compensation and expense reimbursement for all retained professionals in these cases. The Interim Compensation Order provides that each professional shall, on before the last day of each calendar month following the month for which compensation is sought or as soon thereafter as reasonably practicable, file and serve a statement requesting allowance and payment of

compensation for services rendered and reimbursement of expenses incurred during the preceding month (each a “Monthly Fee Statement”). Parties have 14 days following the filing of a Monthly Fee Statement to object to such Monthly Fee Statement (the “Objection Deadline”). At the expiration of the Objection Deadline, the Debtors are required to promptly pay 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement to which no objection has been served.

Relief Requested

7. By this Fee Statement, Jefferies requests (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the Compensation Period in the amount of \$112,500.00, representing the Monthly Fee for the period from November 1, 2021 through November 30, 2021; (b) payment in the amount of \$90,000.00, which is equal to 80% of Jefferies’ unpaid fees earned during the Compensation Period; and (c) interim allowance and reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$5,736.50.

8. All services for which compensation is requested by Jefferies were performed during the Compensation Period on behalf of the Committee. Although Jefferies, in line with market convention, does not bill by the hour, Jefferies kept track of its post-petition time in half-hour increments in accordance with the Retention Order. Such time records are attached hereto as Exhibit A.

9. The fees charged by Jefferies have been billed in accordance with the Engagement Letter and the Retention Order and are comparable to those fees charged by Jefferies for professional services rendered in connection with similar chapter 11 cases and non-bankruptcy matters. Jefferies submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

Actual and Necessary Expenses

10. Jefferies also incurred certain necessary expenses during the Compensation Period for which it is entitled to reimbursement under the Retention Order. As set forth in greater detail in the summary attached hereto as Exhibit B, Jefferies' total expenses incurred during the Compensation Period are \$5,736.50, including outside counsel fees as permitted under the Retention Order.

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WHEREFORE, Jefferies respectfully requests (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the Compensation Period in the amount of \$112,500.00, representing the Monthly Fee for the period from November 1, 2021 through November 30, 2021; (b) payment in the amount of \$90,000.00, which is equal to 80% Jefferies' unpaid fees earned during the Compensation Period; and (c) interim allowance and reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$5,736.50.

Dated: February 22, 2022
New York, New York

Respectfully submitted,

/s/ Leon Szlezinger

Leon Szlezinger
Managing Director and Joint Global Head of
Debt Advisory & Restructuring
JEFFERIES LLC

Exhibit A

Time Records of Jefferies Professionals

Date	Banker	Comments	Hours	Category
November 1, 2021 - November 30, 2021 Hours for Case Administration / General			8.5	
11/02/21	Kamil Abdullah	Prepare monthly fee app	1.0	1
11/03/21	Jaspinder Kanwal	Review monthly fee app	0.5	1
11/04/21	Kamil Abdullah	Update monthly fee app	1.0	1
11/08/21	Jaspinder Kanwal	Review monthly fee app	0.5	1
11/08/21	Kamil Abdullah	Prepare monthly fee app	0.5	1
11/09/21	Leon Slezinger	Review monthly fee app	0.5	1
11/09/21	Jaspinder Kanwal	Review interim fee app	1.0	1
11/09/21	Kamil Abdullah	Prepare interim fee app	1.0	1
11/10/21	Kamil Abdullah	Update interim fee app	0.5	1
11/11/21	Leon Slezinger	Review interim fee app	1.0	1
11/11/21	Kamil Abdullah	Revise monthly fee app	0.5	1
11/11/21	Kamil Abdullah	Revise interim fee app	0.5	1
November 1, 2021 - November 30, 2021 Hours for Creditor Communication			12.0	
11/04/21	Leon Slezinger	Telephonic attendance UCC update call	1.0	3
11/04/21	Jaspinder Kanwal	Attend UCC update call	1.0	3
11/04/21	Kamil Abdullah	Attend UCC Update Call	1.0	3
11/04/21	Kevin Sheridan	Attend UCC call	1.0	3
11/04/21	James Wiltshire	Attend UCC call	1.0	3
11/04/21	Connor Hattersley	Attend UCC call	1.0	3
11/29/21	Leon Slezinger	Telephonic attendance UCC update call	1.0	3
11/29/21	Jaspinder Kanwal	Attend UCC update call	1.0	3
11/29/21	Kamil Abdullah	Attend UCC Update Call	1.0	3
11/29/21	Kevin Sheridan	Attend UCC call	1.0	3
11/29/21	William Maselli	Attend UCC call	1.0	3
11/29/21	Connor Hattersley	Attend UCC call	1.0	3
November 1, 2021 - November 30, 2021 Hours for Plan of Reorganization			44.5	
11/01/21	Leon Slezinger	Review court filings	1.0	7
11/01/21	Kamil Abdullah	Review filings	0.5	7
11/02/21	Leon Slezinger	Review of filings	1.0	7
11/02/21	Kamil Abdullah	Review filings	1.0	7
11/03/21	Jaspinder Kanwal	Review memorandum	1.5	7
11/03/21	Jaspinder Kanwal	Review filings	1.5	7
11/05/21	Leon Slezinger	Review filings	1.5	7
11/08/21	Leon Slezinger	Review of appeal information	2.0	7
11/08/21	Jaspinder Kanwal	Review of appeal information	2.0	7
11/08/21	Kamil Abdullah	Review filings	1.5	7
11/09/21	Leon Slezinger	Telephonic attendance at court hearing	2.0	7
11/09/21	Jaspinder Kanwal	Attend court hearing	2.0	7
11/09/21	Kamil Abdullah	Attend Court Hearing	3.0	7
11/15/21	Leon Slezinger	Review appeal related filings / summaries	2.0	7
11/15/21	Jaspinder Kanwal	Review appeal related filings / summaries	2.0	7
11/15/21	Kamil Abdullah	Review appeal related filings / summaries	1.0	7
11/18/21	Leon Slezinger	Telephonic attendance at court hearing	2.0	7
11/18/21	Leon Slezinger	Review of various memos related to appeals process	1.5	7
11/18/21	Jaspinder Kanwal	Attend court hearing	1.5	7
11/18/21	Kamil Abdullah	Attend Court Hearing	1.5	7
11/18/21	Kamil Abdullah	Review filings	1.0	7
11/19/21	Leon Slezinger	Review appeal related filings / summaries	1.5	7
11/21/21	Jaspinder Kanwal	Review appeal related filings / summaries	1.5	7
11/26/21	Kamil Abdullah	Review filings	0.5	7
11/29/21	Leon Slezinger	Review filings	1.5	7
11/29/21	Jaspinder Kanwal	Review filings	1.5	7
11/30/21	Leon Slezinger	Telephonic attendance at court hearing	1.0	7
11/30/21	Jaspinder Kanwal	Attend court hearing	1.0	7
11/30/21	Kamil Abdullah	Attend Court Hearing	2.0	7
11/30/21	Leon Slezinger	Review filings/summaries	1.0	7
November 1, 2021 - November 30, 2021 Hours for Due Diligence			8.5	
11/05/21	Kamil Abdullah	Review PPLP Data Room Uploads	1.5	9
11/06/21	Connor Hattersley	Review of data room uploads	1.5	9
11/07/21	Kamil Abdullah	Review PPLP Data Room Uploads	1.0	9
11/07/21	William Maselli	Review of data room uploads	1.0	9
11/08/21	Jaspinder Kanwal	Review PPLP data room uploads	1.0	9
11/21/21	Kamil Abdullah	Review PPLP Data Room Uploads	1.0	9
11/29/21	William Maselli	Review of data room uploads	0.5	9
11/29/21	Connor Hattersley	Review of data room uploads	1.0	9
November 1, 2021 - November 30, 2021 Total Hours			73.5	

Exhibit B

Expenses

Professional	Amount (\$)	Expense Date	Expense Category	Description
Baker Botts	\$5,736.50	11/30/21	Legal	Legal invoice from counsel

BAKER BOTTS LLP

TAX ID 74-1195457

Austin
Brussels
Dallas
Dubai Hong
Kong
Houston
London
Moscow New
York Palo
Alto Riyadh
San
Francisco
Washington

Jefferies LLC
520 Madison Avenue
Attn: Leon Szlezinger
New York, NY 10022

Invoice Number: 40005368
Invoice Date: December 6, 2021
Attorney: R L Spigel

Total fees for services and expenses for the matter shown below through November 30, 2021

082383.0108

Purdue Retention

Date	Name	Hours	Description
11/01/21	K Chiu	0.2	Email with R. Spigel regarding interim and August monthly fee applications (0.1); email with R. Romero regarding invoice (0.1).
11/01/21	K Chiu	1.1	Prepare draft form of sixth interim fee application.
11/02/21	K Chiu	0.1	Email with K. Abdullah (Jefferies) regarding August monthly fee application.
11/03/21	K Chiu	0.2	Email with E. Lisovicz regarding August monthly fee application and supporting documents
11/03/21	K Chiu	0.5	Prepare draft form of September monthly fee application
11/03/21	K Chiu	0.5	Review draft August monthly fee application.
11/05/21	K Chiu	0.2	Email with E. Lisovicz (Akin Gump) regarding August monthly fee statement.
11/07/21	K Chiu	0.3	Email with E. Lisovicz (Akin Gump) regarding August monthly fee application.
11/10/21	K Chiu	2.0	Review of September monthly fee statement (0.6); emails with R. Spigel and K. Abdullah (Jefferies) regarding same (0.3); review of sixth interim fee statement (0.9); emails with K. Abdullah and R. Spigel regarding same (0.2).
11/10/21	R L Spigel	0.7	Reviewing monthly fee statement and email to K. Chiu re same (.3); reviewing interim fee application and email to K. Chiu re same (.4)

BAKER BOTTS LLP

Jefferies LLC
Purdue Retention

Invoice No: 40005368
Invoice Date: December 6, 2021
Matter: 082383.0108

<u>Date</u>	<u>Name</u>	<u>Hours Description</u>
11/11/21	K Chiu	0.3 Emails with E. Lisovicz (Akin Gump) regarding monthly fee application
11/15/21	K Chiu	0.2 Email with E. Lisovicz regarding sixth interim fee application.
11/29/21	R L Spiegel	0.2 Review docket re 23rd monthly fee statement and interim fee application; email with K. Chiu re same
11/30/21	R L Spiegel	0.4 T/c with L. Szlezinger re status, appeal
Matter Hours		<hr/> 6.9
Matter Fees		\$5,736.50

BAKER BOTTS LLP

Jefferies LLC
Purdue Retention

Invoice No: 40005368
Invoice Date: December 6, 2021
Matter: 082383.0108

2021 Lawyer Summary

Timekeeper	HOURS	RATE	AMOUNT
K Chiu	5.6	740.00	4,144.00
R L Spiegel	1.3	1,225.00	1,592.50
	6.9		\$5,736.50

BAKER BOTTS L.L.P.

TAX ID 74-1195457

Austin
Brussels
Dallas
Dubai Hong
Kong
Houston
London
Moscow
New York
Palo Alto
Riyadh
San Francisco
Washington

Jefferies LLC
520 Madison Avenue
Attn: Leon Szlezinger
New York, NY, 10022

Due Upon Receipt

Invoice Number: 40005368
Invoice Date: December 6, 2021
Matter Number: 082383.0108

REMITTANCE STATEMENT

Matter Number: 082383.0108
Client: Jefferies LLC
Matter: Purdue Retention
Invoice Number: 40005368
Billing Attorney: R L Spigel
Office: New York

Total Fees	\$5,736.50
Total Expenses	\$0.00
Total Invoice Amount	<u>\$5,736.50</u>

TO ENSURE PROPER APPLICATION OF YOUR PAYMENT PLEASE RETURN THIS REMITTANCE ADVICE
OR EMAIL TO ARHOUSTON@BAKERBOTTSCOM

Please Remit to:

Wiring Instructions

Baker Botts L.L.P.
Bank: JP Morgan Chase Bank
Address: 712 Main Street, Houston, TX 77002
ABA Number: 021 000 021
Swift Code: CHASUS33
Primary Account: 001 0000 2006
(Reference Invoice Number)

ACH Information:

Baker Botts L.L.P.
Bank: JP Morgan Chase Bank
Address: 712 Main Street, Houston, TX 77002
Routing Number: 111 000 614
Primary Account: 001 0000 2006
(Reference Invoice Number)

To Pay by Check, send to:

Baker Botts L.L.P.
P.O. Box 301251
Dallas, TX 75303-1251
(Reference Invoice Number)